Case 16-14020-JDW Doc 75 Filed 03/09/17 Entered 03/09/17 20:15:57 Desc Main Document Page 1 of 2

## UNITED STATES BANKRUPTCY COURT NORTHERN DISTRICT OF MISSISSIPPI

IN RE:

FTZ NETWORKS, INC.

**CASE NO. 16-14020-JDW** 

**DEBTOR-IN-POSSESSION** 

**CHAPTER 11** 

RESPONSE BY FTZ NETWORKS, INC.
TO EMERGENCY MOTION FOR RELIEF FROM THE AUTOMATICE STAY, TO DEEM LEASE REJECTED, AND FOR EXPEDITED HEARING BY PROLOGIS

COMES NOW Debtor FTZ Networks, Inc. ("Debtor"), and files this response to the motion filed February 18, 2017 by Prologis ("Creditor") titled "Emergency Motion for Relief from the Automati8c Stay, To Deem Lease Rejected, and for Expedited Hearing" and would state as follows:

- The Debtor filed a Chapter 11 petition for relief on November 14, 2016 under the U.S.
   Bankruptcy Code and an order of relief was granted on same day.
- The Debtor pursuant to 11 U.S.C. 1108 remains in possession of all their property and there
  has been no Chapter 11 Trustee appointed in this case nor appointment of an Unsecured
  Creditor's Committee.
- 3. The Debtor has been attempting to reorganize and find investor or partner to continue operation in the leased property managed or owned by Creditor.
- 4. The Debtor was unable to pay the February 1, 2017 rent as ordered by the Court. While the Debtor labelled the reduction in taxes as a "tax refund", the taxes will be still rebated or reduced by the County. The Debtor paid taxes in their lease payments based on the increased amount before the exemption by DeSoto County which was granted through their efforts and not any effort of Creditor. When taxes are paid by Creditor to DeSoto County they will receive that benefit.

5. The Debtor has not found an investor and is vacating the building and will have all customer's inventory and assets removed no later than Monday, March 13, 2017, if not earlier. The Debtor for their customers did not want to have any customer property improperly disposed of and made arrangements for removal. Creditor will not have expense of removing all the inventory from the premises which is a vast space.

WHEREFORE, Debtor and counsel for Debtor file this response to the motion of creditor as stated above and for such other and further relief as is just in these matters.

Respectfully submitted,
/s/ Toni Campbell Parker
Toni Campbell Parker, MS#4018
Attorney for Debtors
P.O. Box 240666
Memphis, TN 38124-0666
901-683-0099
Tparker002@att.net

## CERTIFICATE OF SERVICE

I certify that I have, on this day filed the above and foregoing Response to the "Emergency Motion for Relief from the Automatic Stay, to Deem Lease Rejected, and for Expedited Hearing", with the Clerk of this Court using the CM/ECF system, which automatically sent email notification of such filing to the following attorneys of record:

Christopher H. Meredith Attorney for Prologis Copeland, Cook, Taylor & Bush, P.A. P.O. Box 6020 Ridgeland, MS 39158

R. Lee Webber Morton & Germany, PLLC Attorneys for Creditor 45 N. BB King Blvd., Ste. 201 Memphis, TN 38103

U.S. Trustee 501 East Court St.,, Suite 6-430 Jackson, MS 39201 This the 9th day of March, 2017

> /s/ Toni Campbell Parker Toni Campbell Parker